



**Environmental Services Division**  
Energy and Waste Management Bureau

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### **Record Crude Prices Starting to Push Gasoline Prices Higher**

Crude oil prices continue to post record highs, and those higher prices are beginning to show up at the pump. The November 19<sup>th</sup> price of West Texas Cushing Sweet Crude Oil is \$94.14, up \$6.71 from last month and up \$35.44 from the November 2006 price of \$58.70. The November 19<sup>th</sup> average price per gallon of 10 percent ethanol blended mid-grade gasoline in Iowa is up \$0.38 from one month ago and up \$0.85 from November 2006.

“Typically we see gasoline prices dropping in autumn and winter due to lower demand,” said Jim Bodensteiner, an Iowa Department of Natural Resources Program Planner. “Lower fall prices for 2007, however, have been thwarted by record high crude prices. Not only have prices not dropped, energy analysts we follow predict gasoline prices will continue to climb.”

Gasoline prices in Iowa are averaging \$3.01 per gallon of 10 percent ethanol blended mid-grade gasoline in November, a 14 percent increase from October’s average price of \$2.63 per gallon and up 39 percent from the November 2006 price of \$2.16 price per gallon of the same blend.

Rising diesel fuel prices continue to set records in Iowa and across the nation. The current price for diesel in Iowa is \$3.40 per gallon, \$0.32 higher than October’s price and up 30 percent from the November 2006 price of \$2.61 price. Nationally, diesel fuel costs \$3.43 per gallon, up 13 percent from October’s \$3.03.

On November 19<sup>th</sup>, natural gas was trading at \$8.22/MMBtu, up \$1.18/MMBtu from last month and \$0.75 higher than the price of \$7.47/MMBtu one year ago. Natural gas in storage was 3,536 Bcf as of November 9<sup>th</sup>, which is 8.4 percent higher than the 5-year average of 3,263 Bcf.

A survey completed by the Iowa Department of Natural Resources on November 19, 2007, indicated that the average retail price of heating oil in Iowa was \$3.08 per gallon, \$0.33 higher than last month, and \$0.79 higher than the price of heating oil at this time last year, a 34 percent increase. The same survey found that propane is selling for record prices in Iowa, an average of \$1.90 per gallon across the state, \$0.17 higher than a month ago, and \$0.44 higher than the price at this time last year, a 30 percent increase.

To limit the impact of high energy prices on their wallets, consumers should make improvements to their homes’ and vehicles’ energy efficiency. Simply caulking and weather-stripping to eliminate air leaks can save 10 percent on a typical home’s energy bill. More tips for saving energy and money at home and on the road are available at [www.EnergySavingTips.gov](http://www.EnergySavingTips.gov).

### 10% Ethanol Average Retail Price Per Gallon -- Major Iowa Cities

Self-Serve Ethanol	11/19/07	10/16/07	Difference
Ames	\$3.01	\$2.58	+\$0.43
Cedar Rapids	\$3.00	\$2.64	+\$0.36
Council Bluffs	\$2.94	\$2.53	+\$0.41
Davenport	\$2.99	\$2.56	+\$0.43
Des Moines	\$2.94	\$2.60	+\$0.34
Dubuque	\$3.01	\$2.61	+\$0.40
Fort Dodge	\$2.99	\$2.55	+\$0.44
Iowa City	\$3.11	\$2.66	+\$0.45
Sioux City	\$3.01	\$2.61	+\$0.40
Waterloo	\$3.05	\$2.61	+\$0.44
Webster City	\$3.04	\$2.68	+\$0.36
Average Metro Price	\$3.01	\$2.63	+\$0.38

Source: Oil Price Information Service, [www.opisnet.com](http://www.opisnet.com)

### Motor Fuels Survey State Average Price Per Gallon

Self-Serve	11/19/07	10/16/07	Difference
Regular Unleaded with 10% Ethanol	\$3.01	\$2.63	+\$0.38
Regular Unleaded	\$3.09	\$2.67	+\$0.42
Premium Unleaded	\$3.14	\$2.78	+\$0.36
Diesel	\$3.40	\$3.08	+\$0.32

Source: Oil Price Information Service, [www.opisnet.com](http://www.opisnet.com)

### Heating Fuels Survey

Heating Fuel Type	11/19/07	10/15/07	Difference
Natural Gas	8.22/MMbtu	7.04/MMbtu	+\$1.18/MMbtu
Propane	\$1.90	\$1.73	+\$0.17
#2 Heating Oil	\$3.08	\$2.75	+\$0.33

Sources: Wall Street Journal, Iowa Department of Natural Resources